

ORDINANCE NO. 80-39

AN ORDINANCE CREATING THE LEON COUNTY HOUSING FINANCE AUTHORITY; DEFINING ITS POWERS AND DUTIES; MAKING LEGISLATIVE FINDINGS WITH RESPECT TO THE NEED FOR A HOUSING FINANCE AUTHORITY IN LEON COUNTY; ESTABLISHING GUIDELINES FOR MORTGAGE LOANS; AUTHORIZING THE ISSUANCE OF REVENUE BONDS BY THE AUTHORITY; LIMITING THE LIABILITY OF THE COUNTY FOR THE PAYMENT OF SUCH BONDS; PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF LEON COUNTY, FLORIDA:

Section 1. That within this County the Board of County Commissioners of Leon County, Florida, hereby finds and declares that there is a shortage of housing, a shortage of rentals which many persons can afford and a shortage of capital for investment in such housing in Leon County. This shortage of housing is a threat to the health, safety, morals, and welfare of the residents of the County, deprives the County of an adequate tax base and causes the County to take excessive expenditures for crime prevention and control of public health, welfare and safety.

Section 2. That the Board of County Commissioners further finds and declares that such shortage cannot be relieved except through the encouragement of investment by private enterprise and the stimulation of construction and rehabilitation of housing through the use of public financing.

Section 3. That the Congress of the United States has, by the enactment of amendments to the Internal Revenue Code of 1954, found and determined that housing may be financed by means of obligations issued by any state or local governmental unit, the interest on which obligations is exempt from federal income taxation, and has thereby provided a method to aid state and local governmental units to provide assistance to meet the need for housing.

Section 4. That the provisions of this Ordinance are found and declared to be necessary in the public interest.

Section 5. That the Board of County Commissioners of

Leon County hereby declares there to be a need for a housing finance authority in Leon County.

Section 6. That there is hereby created under the Florida Housing Finance Authority Law (Chapter 159, Part IV, Florida Statutes, 1979) the Housing Finance Authority of Leon County, to function in Leon County, Florida.

Section 7. That the Housing Finance Authority of Leon County, Florida, hereby created may transact business and perform duties and exercise all the powers authorized and empowered by the Florida Housing Finance Authority Law subject to the limitations imposed herein.

Section 8. Any bonds to be issued and sold by the Housing Finance Authority on the negotiated basis authorized in Section 159.613(2), Florida Statutes, 1979, shall first be approved by resolution of the Board of County Commissioners both as to the documents and the method of sale by the Housing Finance Authority.

Section 9. Any rules or regulations to be promulgated by the Housing Finance Authority setting forth standards or criteria for determining "eligible persons" in the program shall be submitted to and approved by the Board of County Commissioners prior to implementation.

Section 10. Contracts by the Housing Finance Authority shall first be approved by resolution of the Board of County Commissioners.

Section 11. The exercise of any of the powers hereby authorized or conferred is subject to the power of the Board of County Commissioners to approve the budget of the Housing Finance Authority.

Section 12. The Board of County Commissioners may, at its sole discretion, and at any time, alter or change the structure, organizations, programs or activities of the Housing Finance Authority, including the power to terminate the Housing Finance Authority, subject to any limitation on the impairment of contracts entered into by the Housing Finance Authority and subject to the limitations or requirements of Chapter 159, Part IV, Florida Statutes, 1979.

Section 13. The Authority shall be composed of five (5) members, one (1) of whom shall be designated chairperson. Not less than three (3) of the members shall be knowledgeable in one of the following fields: labor, finance or commerce. The terms of the members shall be four (4) years each, except that the terms of the initial members shall be as follows: two (2) members shall serve a term of one (1) year; one (1) member shall serve a term of two (2) years; one (1) member shall serve a term of three (3) years, and one (1) member shall serve a term of four (4) years. A member shall hold office until his successor has been appointed and has qualified. Each vacancy shall be filled for the remainder of the unexpired term. A certificate of the appointment or reappointment of any member shall be filed with the Clerk of the Circuit Court, and the certificate shall be conclusive evidence of the due and proper appointment of the member. A member shall receive no compensation for his services, but shall be entitled to necessary expenses, including traveling expenses, incurred in the discharge of his duties.

Section 14. The powers of the Authority granted by the Act, subject to the limitations contained herein, shall be vested in the members of the Authority in office from time to time. Three (3) members shall constitute a quorum, and action may be taken by the Authority upon a vote of a majority of the members present. The Authority may employ such agents and employees as it deems necessary. The Authority may delegate to an agent or employee such powers or duties as it may deem proper and may employ its own legal counsel.

Section 15. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 17. This ordinance shall take effect according to law. A true copy
Attest:

Dave Lang

BOARD OF COUNTY COMMISSIONERS OF
LEON COUNTY, FLORIDA

(SEAL)

Clerk Circuit Court
Leon County, Florida

ATTEST:

By: Robert D. McPhee
D.C.

BY: Gayle Nelson
Gayle Nelson, Vice-Chairman

Clerk